



CONTENTS

| | PAGE |
|---|--------------------|
| <i>About KSCAA</i> | <i>I-3</i> |
| <i>Foreword</i> | <i>I-5</i> |
| <i>President Message</i> | <i>I-7</i> |
| <i>Message by Mentor Publication Committee</i> | <i>I-9</i> |
| <i>Preface</i> | <i>I-11</i> |
| <i>About the Author</i> | <i>I-13</i> |
| <i>Karnataka State Chartered Accountants Association (R) - Executive Committee Members 2023-24</i> | <i>I-14</i> |
| <i>KSCAA Publications Committee 2023-24</i> | <i>I-15</i> |
| Chapter 1: About NFRA | 1 |
| Chapter 2: NFRA Rules | 6 |
| Chapter 3: Summary of NFRA Orders | 20 |
| Chapter 4: Financial Quality Review Reports | 45 |
| Chapter 5: Audit Quality | 58 |
| Chapter 6: Non-compliance with Accounting Standards | 71 |
| Chapter 7: Reporting Frauds | 83 |
| Chapter 8: The Future? | 97 |